

Benefit Amounts

Average amount of newly awarded benefits and benefits in current-payment status, 1998. Benefits payable to workers who retire at the normal retirement age and to disabled workers are equal to 100% of the PIA (subject to any applicable deductions). At the normal retirement age, widow's benefits are also payable at 100% of the insured worker's PIA. Nondisabled widows and widowers can receive reduced benefits at age 60. Disabled widow benefits are payable (with a greater reduction) at age 50. Spouses, children, and parents receive smaller proportions of the worker's PIA than widows do.

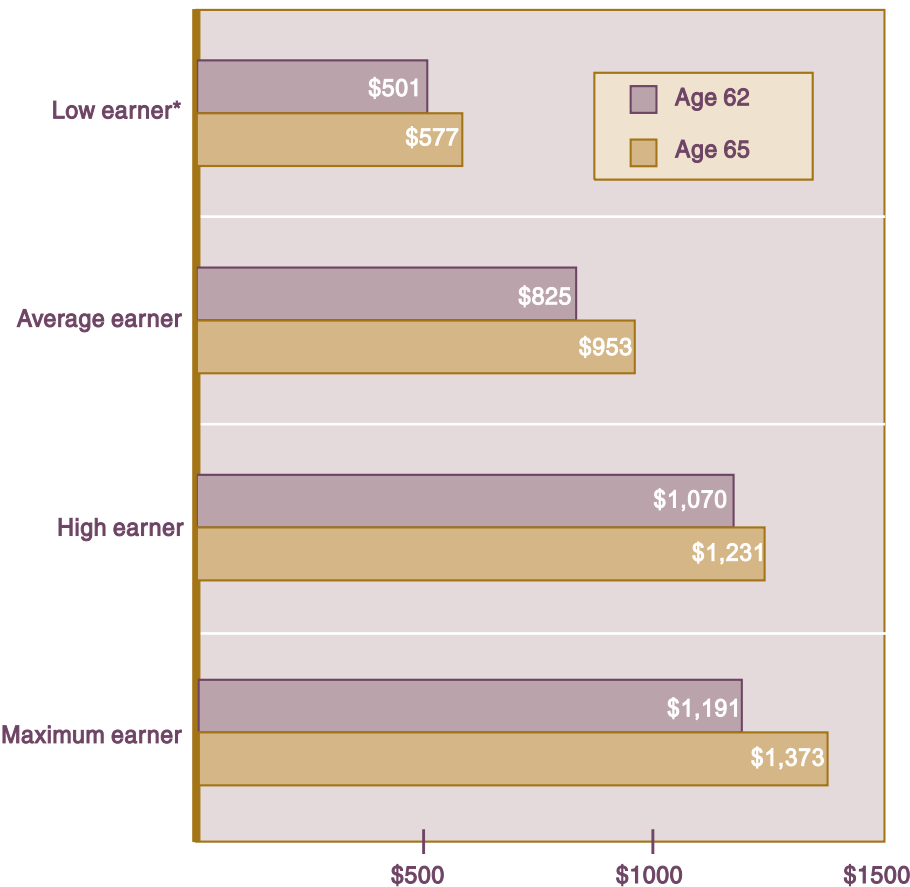
Average monthly benefit amounts, 1998

Type of beneficiary	New awards	Current-payment amount
Retired workers	\$754	\$780
Spouses	332	400
Children	333	358
Disabled workers	747	733
Spouses	196	182
Children	205	208
Survivors:		
Nondisabled widows and widowers	711	749
Disabled widows and widowers	481	487
Widowed mothers and fathers	534	545
Surviving children	513	510
Parents	672	651

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Hypothetical benefit amounts, 1999. A covered worker who had worked continuously at low wages (45% of average national wages) and who claimed benefits at age 62 in January 1999, would have received a monthly benefit of \$501. One who had earnings at or above the maximum amount subject to Social Security taxes, and who claimed benefits at age 65, would have received \$1,373.

Hypothetical benefit amounts for a person who claimed benefits in January 1999



* Low earnings are defined as 45% of the national average wage index, average earnings are equal to the index, high earnings are 160% of the index, and maximum earnings are equal to the OASDI contribution and benefits base.

Source: Office of the Chief Actuary, SSA.